

Message Text

UNCLASSIFIED

PAGE 01 BOGOTA 08347 181648Z

66

ACTION OPIC-06

INFO OCT-01 ARA-10 ISO-00 EB-07 /024 W

----- 036898

R 172152Z AUG 76

FM AMEMBASSY BOGOTA

TO SECSTATE WASHDC 6781

UNCLAS BOGOTA 8347

E.O. 11652: N/A

TAGS: EINV, CO

SUBJECT: POLITICAL RISK CONVERTIBILITY INSURANCE (OPIC)

REF (1) STATE A-1424 (2) STATE A-3683

1. POST FORESEES NO SIGNIFICANT CHANGES IN COLOMBIAN
CURRENCY CONVERSION PRACTICES WHICH WILL ADVERSELY AFFECT
SUBSIDIARIES OF U.S. COMPANIES.

2. DELIBERATIONS ARE UNDERWAY AMONG ANDEAN PACT NATIONS
TO INCREASE FOREIGN REMITTANCES FROM 14 PERCENT TO AT LEAST
20 PERCENT OF THE NET VALUE OF THE INVESTMENT.

3. EXCHANGE CONTROLS DO EXIST IN COLOMBIA, HOWEVER THERE

ARE NO INDICATIONS THAT CURRENCY CONVERSION PRACTICES WILL
BECOME MORE RESTRICTIVE. DUE TO A HEALTHY AMOUNT OF FO-
REIGN EXCHANGE RESERVES. THE COLOMBIAN GOVERNMENT IS
PURSUING A POLICY OF LIBERALIZING RESTRICTIONS TO TRADE.

SANCHEZ

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Message Attributes

Automatic Decaptoning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INSURANCE, INVESTMENT GUARANTEES
Control Number: n/a
Copy: SINGLE
Draft Date: 17 AUG 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
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Handling Restrictions: n/a
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